

PAPER MONEY

VOL. XXXVII No. 4
WHOLE No. 196

JULY / AUG 1998



The Northeast's Most Important Currency Show



THIRD ANNUAL STRASBURG PAPER MONEY COLLECTORS SHOW September 17-20, 1998

The Northeast's most important paper money show is scheduled for Thursday, September 17 to Sunday, September 20, 1998, at The Historic Strasburg Inn, Route 896, Strasburg, Pennsylvania.

The show's sponsor, R.M. Smythe & Co., Inc., will conduct two major currency auctions on

Friday, September 18, and Saturday, September 19 at 8:00 p.m. (catalogue \$15).

Other highlights of the show include more than 35 dealers, free parking, a joint breakfast meeting of the Society of Paper Money Collectors and the Currency Club of Chester County with a presentation by William Millar, a meeting of the American Society of Check Collectors, and a special numismatic Santa Claus exhibition courtesy of John and Nancy Wilson.

SHOW HOURS

Thursday, September 17, 2:00 p.m.-7:00 p.m. (Professional Preview—\$25 charity donation)

Friday, September 18, 10:00 a.m.-6:00 p.m. (General public—no charge)

Saturday, September 19, 10:00 a.m.-6:00 p.m. (General public—no charge)

Sunday, September 20, 10:00 a.m.-2:00 p.m. (General public—no charge)

Dealers participating in the Strasburg Paper Money Collectors Show include:

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Carl Bombara • C.E. Bullowa • Dave Cieniewicz • Paul Cuccia • A.P. Cyrgalis • Tom Denly • Roger Durand
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Auction consignments are being accepted through July 17, 1998

Contact Douglas Ball, Martin Gengerke, or Steve Goldsmith to discuss your material.

Contact Mary Herzog for show information or to order a catalogue (\$15).



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OF
PAPER MONEY
COLLECTORS
INC.

PAPER MONEY is published every other month beginning in January by The Society of Paper Money Collectors. Second class postage paid at Dover, DE 19901. Postmaster send address changes to: Bob Cochran, Secretary, P.O. Box 1085, Florissant, MO 63031.

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PAPER MONEY

Official Bimonthly Publication of
The Society of Paper Money Collectors, Inc.

Vol. XXXVII No. 4 Whole No. 196 JULY/AUG 1998

ISSN 0031-1162

GENE HESSLER, *Editor, P.O. Box 31144, Cincinnati, OH 45231*

Manuscripts (*mss*), not under consideration elsewhere, and publications for review should be sent to the Editor. Accepted *mss* will be published as soon as possible; however, publication in a specific issue cannot be guaranteed. Opinions expressed by authors do not necessarily reflect those of the SPMC.

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For change of address, inquiries concerning **non-delivery** of PAPER MONEY and for additional copies of *this* issue contact the **Secretary**; the address is on the *next* page.

ON THE COVER. Adolphe Sax, the inventor of the saxophone, is honored on the new 200 franc note from Belgium. The portrait was engraved by B. Gregoire.

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The Society of Paper Money Collectors was organized in 1961 and incorporated in 1964 as a non-profit organization under the laws of the District of Columbia. It is affiliated with the American Numismatic Association. The annual meeting is held at the Memphis IPMS in June.

MEMBERSHIP—REGULAR and LIFE. Applicants must be at least 18 years of age and of good moral character. **JUNIOR.** Applicants must be from 12 to 18 years of age and of good moral character. Their application must be signed by a parent or guardian. They will be preceded by the letter "j". This letter will be removed upon notification to the secretary that the member has reached 18 years of age. Junior members are not eligible to hold office or vote.

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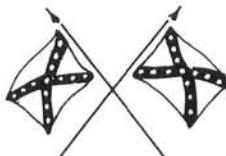
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by FORREST W. DANIEL

IN the early and mid-nineteenth century it was customary for newspapers to print a broadside "Carrier's Address" to be distributed on New Years Day. Often about 12×18 inches in size, they had elaborate typographical borders surrounding a long poem citing the news of the past year and expectations for the next and beginning or ending with a suggestion that the carrier deserved a monetary gratuity for his effort in delivering the paper, often in face of miserable conditions:

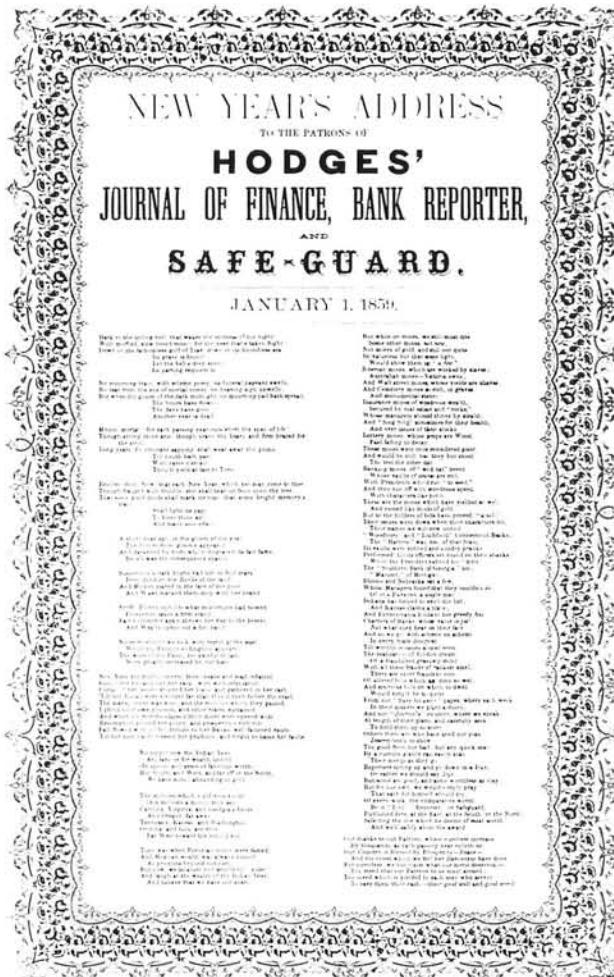
Patrons! what Weal or woe hath been,
You, from our printed sheet have seen;
Nor heat, cold, rain nor snow a barrier,
Promptly the day hath brought the Carrier;
A New Year's Quarter, or a Fifty,
Will glad my heart and make me thrifty.

THE CARRIER.

(Weekly Minnesotian, St. Paul, Jan. 1, 1857).¹

While it is very doubtful that *Hodge's Journal of Finance, Bank Reporter, and Safe-Guard* was distributed by newsboys, they did publish a "New Year's Address" to their patrons on January 1, 1859. And because of the paper's specialized clientele, its collection of poems relate to the financial and banking situation at the close of the Panic of 1857.

Carrier's Address poems were as varied in style and content as the authors who composed them. In general they told of disasters of all types: world-wide and personal. Death in all forms reported during the year are concentrated in the Addresses, along with a few of the more encouraging stories. Some of the Addresses are in a lighter vein, but they still display a fascination with death. The *Weekly Minnesotian* ran its "New Year's Address" on the front page in 1857; the first part reported the "mandatory" disasters, but Minnesota was looking forward to statehood, so much of the poem was a description of the newly opening territory. The monetary situation was in turmoil at the beginning of 1857, so there was a stanza relating to the currency situation and hope that statehood would cure those ills:



This 1859 *Hodge's New Year's Address* is printed on a 12×19-inch sheet of light-weight paper. The floral border is not as elaborate typographically as many which surrounded other Carriers' Addresses.

Admitted, 'tis one cause for thanks
That we shall have our own State Banks,
To drive out all the worthless trash,
The rotten substitute for cash,
Which, with Bank failures day by day,
Gives wealth to rich, robs poor of pay.
The Washtenaw, not worth a doit,
The Georgetown, altered to Detroit,
The Globe Bank of famed Gotham City,
Still "going" here, the more's the pity;
Vile counterfeits which daily pass,
Not worth the rag their words deface,
Pushed off by many a knave and rogue,
And keeping "Thompson" in full vogue.

But statehood was delayed until May 1858 and Minnesota suffered even worse fiscal problems through the Panic of 1857 which struck in September. The *Minnesotian* printed its 1858 Carriers Address as a broadside so any further comment on Minnesota monetary affairs from that source is not known.

The 1859 "New Years Address" of *Hodges Journal of Finance, Bank Reporter, and Safe-guard* had a summary of the Panic and its aftermath for New York and the nation in six poems. The opening poem is the usual dirge, and the Address ends with promotional material and a "Thank You" to the patrons of *Hodges'*:

Hark to the tolling bell, that wakes the stillness of the night
With muffled, slow-toned music, for the year that's taken flight!
Down in the fathomless gulf of TIME, down in its boundless sea
Its grave is found!
Let the bell's deep sound
Its parting requiem be.

No mourning train, with solemn pomp, its funeral pageant swells,
No tear from the eye of mortal comes, no heaving sigh upwells;
But when the gloom of dark midnight, its mourning pall hath spread,
The hours have flown —
The days have gone —
Another year is dead!

Mourn, mortal! for each passing year cuts short thy span of life!
Though strong thine arm, though brave thy heart, and firm-braced for the strife,
Long years, by constant sapping, shall wear away thy prime,
Till youth hath past;
With cares o'ercast,
Thou'l yield at last to Time.

Resolve then, Now, that each New Year, which yet may come to thee,
Though fraught with trouble, still shall bear its fruit upon thy tree;
That some good deeds shall mark its time, that some bright memory's trace
Shall light its page,
To bless thine age,
And many sins efface.

A short year ago, in the gloom of the **past**,
The **future** more gloomy appeared,
And darkened by blots which disgraced its fair fame;
By **all** was the consequence shared.

Suspension's dark blight had left its foul mark
Deep dyed on the **Banks** of the land;
And **MISERY** stared in the face of the poor,
And **WANT** marked them deep with her brand.

NOW Plenty upholds what misfortune had bowed,
Prosperity takes a firm hand;
Fair Commerce again throws her flag to the breeze,
And Wealth opens out a full hand.

No more should we look with regret at the **past**,
While the Present so brightly appears;
The woes of the **Panic**, too painful to last,
Were greatly increased by our fears.

New York the mighty centre, from insane and mad inflation,
Suspended too and lost her cause, with wild infatuation,
Curtailed her issues, stopped her loans, and gathered in her cash,
Till her Banks were stronger far than they'd been before the crash.
The management was wise; and the millions which they gained, Upheld their own position, and other States sustained.
And when six months elapsed their doors were opened wide,
Resumption proved her policy, and prosperity's rich tide Fast flowed with golden tribute to her Banks' well-fastened vaults,
Till her merchants blessed her prudence, and forgot to name her faults.

No longer now the Indian Isles,
Are famous for wealth untold,
(In spices, and gems of fabulous worth);
But South, and West, and far off in the North,
WE have mines abounding in gold.

The millions which California yields,
(Six millions a month they say),
Carolina, Virginia, and Georgia's fields,
And Oregon, far away.
Tennessee, Kansas, and Washington,
Orizona, [sic] and Gila, are they,
Far West toward the setting sun.

Time was when Peruvian mines were famed,
And Mexican wealth was almost named
As priceless beyond compare;

But now, we measure **our wealth** by "piles,"
And laugh at the wealth of the Indian Isles,
And believe that we have our share.
But while on mines, we still must cite
Some other mines, **not new**,
Nor mines of gold, and still not quite
So valueless but that some light
Would show them up 'a few.'
Siberian mines, which are worked by slaves;
Australian mines—Victorian owns;
And Wall street mines, whose yields are shaves;
And Cemetery mines so rich, in graves
And monumental stones.
Insurance mines of wondrous wealth,
Secured by real estate and "rocks,"

Whose managers should strive by stealth,
And "Sing Sing" sometimes for their health,
And over-issues of their stocks.
Lottery mines, whose props are Wood,
Fast falling to decay;
These mines were once considered good,
And would be still, had they but stood
The test the other day.
Banking mines, of "wild cat" breed,
Whose vaults **of course** are rich,
With presidents who'd run "to seed,"
And then run off with wondrous speed,
With characters like pitch.
These are the mines which have yielded so well,
And coined like mints of gold,
But to the holders of bills have proved, "a sell,"
Their issues went down when their characters fell,
Their names we will now unfold.
"Woodbury" and "Litchfield," Connecticut Banks;
The "Hatters" was, too, of that State,
Its vaults were robbed and sundry pranks
Performed, till its officers set round on their shanks,
While the President rubbed his "**pate.**"
The "Southern Bank of Georgia" too;
"Macomb," of Michigan;
Illinois and Nebraska not a few,
Whose Managers found that they couldn't do
Of our PATRONS, a single man.
Indiana has helped to swell the list;
and Kansas claims a place;
And Pennsylvania holds in her greedy fist
Charters of Banks, whose value is **jist**
Not what they bear on their face.
And so we go, with scheme on scheme
In every State designed;
Till worthless issues almost seem
The realization of fondest dream
Of a fraudulent grasping mind.
With all these frauds of rankest smell,
There are other frauds to note,
Of **altered** bills which are done so well,
And **spurious** notes on which to dwell
Would simply be to quote.
From our "SAFE-GUARD's" pages, where each week
In their makers we plant a thorn,
And our "**Journal's**" columns, where we speak
At length of their plans, and carefully seek
To hold them up to scorn.
Others there are who have tried our plan
Descriptively to show,
The good from the bad; but any quick man
By a cursory glance can easily scan
Their merits as they go.
Reporters spring up and go down in a DAY,
Or rather we should say **Dye**;
But some are good, and some worthless as clay;
But for our own, we would simply pray
That each for himself should try,
Of every work, the comparative worth,
Be it "List," "Reporter," or "Safeguard,"
Published **here**, at the East, at the South, or the North,
Selecting the one which he deems of **most worth**.
And we'll safely abide the award.

Our thanks to our Patrons, whose numbers increase
By thousands, as each passing year rolleth on.
Our Country is blessed by Prosperity—Peace—
And the Good which we feel her REPORTERS have done.
For ourselves, we but claim what our merit deserves,—

The meed that our Patrons to us must accord;
The meed which is yielded to each man who serves
To save them their cash,—their **good will** and **good word**.

Brothers John Tyler and Daniel Milton Hodges and Edward Milton Hodges, son of Daniel, were the publishers of bank note reporters in New York from about 1856 to 1866 according to *Bank Note Reporters and Counterfeit Detectors, 1826–1866*, by William H. Dillistin. Reliable information is sketchy since holdings of the periodicals are scattered both in collections and dates. City directories and issue numbers indicate the *Journal of Finance & Bank Reporter* began publication in 1856, published by James Monroe and J. Tyler Hodges. In 1859, when the New Year's Address was published, Hodges added his name to that title while Monroe had a separate publication, *Journal of Finance*. By 1861 Daniel M. Hodges was the publisher of *Hodges Journal of Finance and Bank Note Reporter* with a circulation of 103,000. Edward Hodges took over publication on the death of Daniel Hodges in January 1862 and continued until the latter part of 1865 when James N. Phelps became editor and changed the name of the journal.

Under the proprietorship of the Hodgeses other specialized publications supplemented the weekly, including *Hodges' New Bank Note Safe-Guard*, *Hodges' Genuine Bank Notes of America* (1859, only one issue was located by Dillistin) and *Hodges Coin Chart Manual*. The Hodges publications are not listed in a city directory in 1866–1867, so it assumed publication ceased in 1866.

Hodges's New Year's Address mentions two other publishers of bank note reporters in the couplet designed to establish the stability of Hodges publications:

Reporters spring up and go down in a DAY,
Or rather we should say **Dye**,

The first reference may be to Mahlon Day who was one of the first in the field of listing bank note descriptions and counterfeits in the 1830s and 1840s and was no longer in the business. The inference that other bank note reporters were short-lived was especially true in the case of John S. Dye and Dye's *Bank Note Plate Delineator*. Dillistin located only one "complete edition" dated 1855; and two specialized editions.

Hodges's suggestion that Dye's publication went down in a "day" seems to confirm Dillistin's comparison of the Dye *Delineator* of 1855 with *Hodges' New Bank Note Safe-Guard* of 1857. Both were printed from the same plates, as attested by the same typographical errors; the introductory paragraphs and prospectus were nearly identical except for publication names and other details. Dillistin assumed that Hodges pirated the entire publication from Dye without credit for the originality of the work; but if the Dye publication was a one-time publication the Hodges family may have assumed its ownership and used the original forms with only minor typographical revisions in the introductory text. Typographical errors cited by Dillistin were still in the Third Quarterly Edition of 1858.

Hodges' Safe-Guard was the definitive publication of the Hodges group. Published quarterly, it was a hardbound book 13 1/4 by 8 1/2 inches in size with an embossed and gold-titled cover priced at \$2 (\$3 in 1865). The third quarterly edition of 1858 has 353 pages, 351 of them contain schematic layouts of twenty-seven banknotes in three newspaper-width columns, four pages of index plus title and introductory pages. Border boxes of the diagrams are 7×13 picas (six picas to the inch).

HODGES'
NEW BANK NOTE
SAFE-GUARD;
 (Third Quarterly Edition.)
 Giving Fac Simile Descriptions of Upwards of
TEN THOUSAND BANK NOTES
 EMBRACING
EVERY GENUINE NOTE
 ISSUED IN THE
UNITED STATES & CANADA.

THE MOST EFFECTUAL DETECTOR OF SPURIOUS, ALTERED
 AND COUNTERFEIT BILLS EVER PUBLISHED.



THE ONLY WORK OF THE KIND EXTANT.

Entered according to Act of Congress, in the year 1857, by JNO. TYLER HODGES, in the Clerk's Office of the District Court of the United States, for the Southern District of New-York.

ARRANGED AND PUBLISHED BY
J. TYLER HODGES, Banker,

No. 271 BROADWAY,

CORNER OF CHAMBERS STREET.

NEW-YORK:

1858,

HODGES' NEW BANK NOTE SAFE-GUARD.

77

1	Train of cars. House and l. CHICOOPEE BANK, Springfield Mass.	1	Spread eagle. ONE	2	Farmer, dog & grain. CITIZENS BANK, Worcester, Mass.	2	Cherub and dragon. TWO	3	Man on horse back, and drove of cattle. FITCHBURG BANK, Fitchburg, Mass.	3	Blacksmith, anvil and forge.
2	Farmer, horses, & harrow & old French house. CHICOOPEE BANK, Springfield Mass.	2	Loading hay. TWO	3	Man resting a sledge upon his shoulder, factories & stream of water in the background. CITIZENS BANK, Worcester Mass.	3	State arms. FIVE	Female. FITCHBURG BANK, Fitchburg, Mass.	5	Canal and inclined railway, buildings on each side. FIVE	
3	Vulcan the blacksmith. Medallion Head CHICOOPEE BANK, Springfield, Mass.	3	Three and 3. Gen. Washington.	5	Juno & Mercury, also a griffin standing upon a safe. CITIZENS BANK, Worcester, Mass.	V	Female with a rake. V	TEN	State arms. FITCHBURG BANK, Fitchburg, Mass.	10	Wharf, shipping and merchandise. Sailor in foreground. FIVE
5	Large V and reaper. Portrait of Washington. CHICOOPEE BANK, Springfield, Mass.	5	Female. FIVE	X	Cupid. CITIZENS BANK, Worcester, Mass.	X	Jupiter Juno and Mercury. 10	XX	(New Plate.) Female seated on a bale, holding a sheaf of wheat. FITCHBURG BANK, Fitchburg, Mass.	20	Milk maid.
X	Man ploughing with horses. Female. CHICOOPEE BANK, Springfield, Mass.	10	State arms with female on either side. TEN	20	Female & eagle, portrait of Washington. CITIZENS BANK, Worcester, Mass.	20	Jupiter. 20	XX	(1st. Plate.) Female. XX Eagle. FITCHBURG BANK, Fitchburg, Mass.	20	Ship.
X	Signing the declaration of independence. Goddess of liberty eagle & shield. CHICOOPEE BANK, Springfield, Mass.	20	Female warrior. 50	L	Train of cars. CITIZENS BANK, Worcester, Mass.	L	2 Female figures. 50	20	(2d. Plate.) Female with spear and shield. FITCHBURG BANK, Fitchburg, Mass.	20	Female.
50	Man on horse back, flock of sheep. Metallion head. CHICOOPEE BANK, Springfield, Mass.	50	Indian shooting an arrow. 100	100	Neptune. CITIZENS BANK, Worcester Mass.	100	Statue of Washington. 100	FIFTY	50 Man and horse. FIFTY. FIFTY	50	Female.
100	Female reclining and horn of plenty. Medallion head. CHICOOPEE BANK, Springfield, Mass.	100	Train of cars. 1	1	FITCHBURG BANK, Fitchburg, Mass.	ONE	ONE	100	50 Man and horse. 100 C Phæton in the car of the Sun. FIFTY	50	Female.
ONE	Female figure. CITIZENS BANK, Worcester, Mass.	1	Spread eagle, railroad & steamboat. 2	2	FITCHBURG BANK, Fitchburg, Mass.	TWO	Female. TWO	100	100 C Phæton in the car of the Sun. 100 C Portrait of Washington.	100	Female.
				2	FITCHBURG BANK, Fitchburg, Mass.			Female	Scenes on a wharf. FITCHBURG BANK, Fitchburg, Mass.		One hundred and 100. Portrait of Columbus.

In some cases, apparently at first, the schematics are labeled, (1st. Plate.) (2nd. Plate.) and (New Plate.) as new diagrams were inserted as necessary to keep the publication current. But new issues multiplied so rapidly the new designs were placed on additional pages at the back of the book rather than remake completely the page forms for each edition. Location of the new diagrams on other pages were indicated after the bank's name in the index. By the time of an 1865 *Safe-Guard* the pages held the layouts of thirty notes rather than twenty-seven.

Along with the layouts of the many state bank notes of the United States, the early *Safe-Guards* carried layouts of Canadian chartered bank issues and this coverage expanded for new banks as required in later issues.

Three United States notes were listed on the last page of the third 1858 *Safe-Guard*. They are the \$100, \$500 and \$1000 one-year interest-bearing treasury notes authorized by the Act of December 23, 1857. Financial crisis, bank suspension of

specie payment and a sharp drop in customs revenue forced this expedient of treasury notes for the government to pay its bills. By the time of the 1865 *Safe-Guard* there were diagrams of national currency notes, demand notes, legal tenders and interest-bearing notes along with postage currency of the first and second issues.

The *Safe-Guard* said spurious and altered notes were by far the most numerous class of bad money and bore no resemblance to the real thing. Therefore full descriptions of genuine notes provided by the *Safe-Guard* was the best possible defense against fraudulent issues. It added that actual counterfeits or fac similes were comparatively rare but could be detected by close inspection. Denominations of known counterfeited and photographed notes were indicated in the index of banks.

While deplored the fact that most Reporters and Bank Note Detectors only described false bills which had been in circulation, often a long time, before detection, the Hodges group



THE DOUBTFUL BANK NOTE. (Drawing by A. Flanagan.)

The agony felt by a customer when a bank note's quality was questioned was recalled in this nostalgic illustration which appeared in Harper's Weekly on March 15, 1873. Without bank note reporters or Hodges' Safe-Guard even careful scrutiny was no guarantee to either party. (Courtesy of State Historical Society of North Dakota.)



titles: *The Eufaula Express* and *the Spirit of the South*. Either paper may have printed a Carrier's Address for the newsboy in the vignette.

included just such a weekly publication. *The Journal of Finance and Bank Reporter* along with *Hodges' Gold and Silver Coin Chart Manual* plus a weekly issue of *Safe-Guard* was listed at \$4 a year; \$3 semi-monthly and \$2.50 monthly (\$6, \$5 and \$4 in 1865).

The New Year's Address circulated by John Tyler Hodges to his subscribers on January 1, 1859 was only one of many Carrier's Addresses published by daily and weekly newspapers of general circulation that day. Not many of those broadsides survive and all are a collectors' specialty in themselves, but ones from such specialized publishers as Hodges' can be considered very scarce. And one that interprets the aftermath of a national fiscal upheaval is especially interesting.

The Eastern Bank of Alabama in Eufaula advertised three industries on its \$1 note dated March 15, 1860: cotton, shipping and the newspaper carrier. The Lippincott, Grambo Gazetteer of the United States for 1852 says about 20,000 bales of cotton were shipped annually from Eufaula by steamboat during the November to June shipping season on the Chattahoochee River. The Gazetteer also reported several newspapers in the city; however, The American Newspaper Directory, 1861, lists only two

NOTE:

1. Selected from *With Scissors and Paste: The Scrapbook of Printing Lore and History*, unpublished masterpiece by Forrest Daniel.

ACKNOWLEDGMENT:

Many thanks are due to Past President Roy Pennell for his assistance with details for this article.

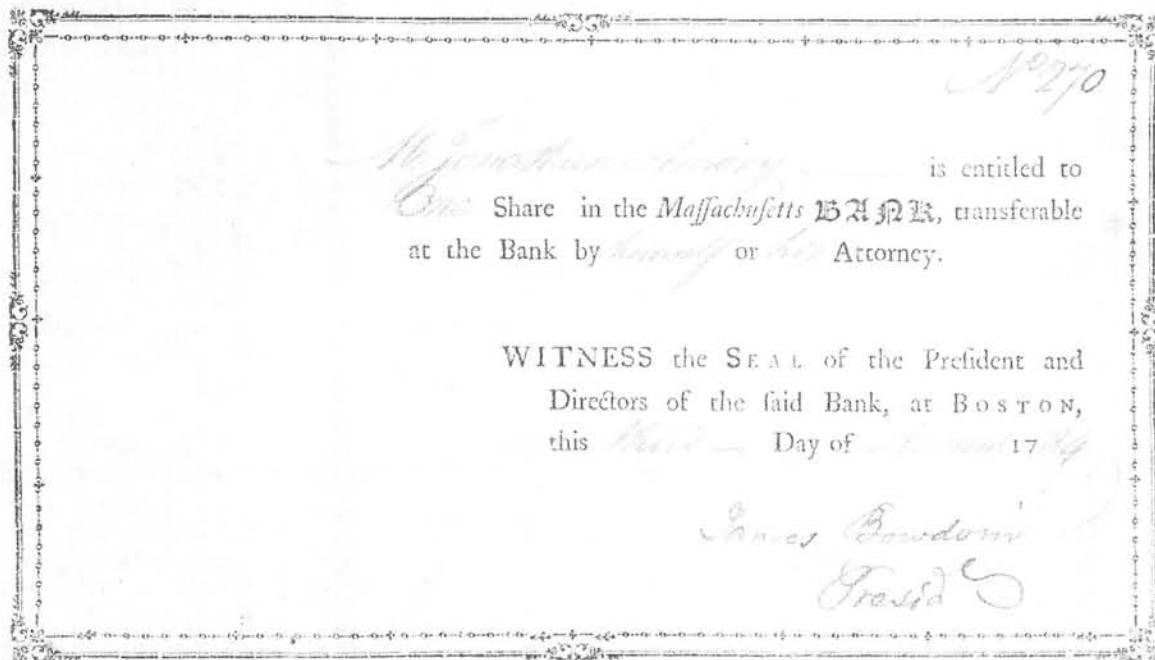
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American Capital Markets Premier

This illustration arrived too late to include with Ned W. Downing's review in PAPER MONEY No. 195.



This Massachusetts Bank share bears the signature of James Bowdoin, who was president of the bank and governor of Massachusetts simultaneously. (Courtesy of the Museum of American Financial History)

Engraved Charter Number Error

\$10 Series of 1902

Smyrna, Delaware



Notice that the left charter number in the lower border of the C position \$10 is 2339 instead of 2336! (Photo by Douglas Mudd, Smithsonian Institution.)

ONE of the most unusual errors that I have seen on a national bank note is the one pictured here from the 10-10-10-20 Series of 1902 plate for The Fruit Growers National Bank of Smyrna, Delaware (2336). Notice that the left charter number in the lower border of the C position \$10 is 2339, not 2336.

This plate was approved for use on May 16, 1916, after the corporate life of the bank had been extended for the second time. It went to press shortly thereafter.

The error was discovered in 1920, so the plate was altered to correct it. The altered plate was approved for use on September 29, 1920. However, 870 error sheets had been printed since 1916, the last having been delivered to the Comptroller of the

Currency from the Bureau of Engraving and Printing on December 23, 1919, in a shipment consisting of sheets 711 to 870. A total of 801 of the error sheets had already been sent to the bank. The most recent lot, serial 796 through 801, went out on September 18, 1920, just eleven days before the plate was fixed.

What you might find interesting is that the Comptroller continued to issue the remaining 69 error sheets to the bank. The last was sent January 26, 1921.

Ultimately, 4227 Series of 1902 plain back 10-10-10-20 sheets were issued before the title was changed to The Fruit Growers National Bank and Trust Company on December 1, 1925. Another 2631 sheets bore the second title.

I stumbled onto this error in May 1997, through serendipity. After spending a day studying proofs at the Smithsonian Institution, I found I had a free half hour before closing time. The small holding of Delaware seemed about the right size to occupy those minutes. Leafing through the proofs, I noticed a penciled notation in the left margin of the Smyrna proof which upon reading revealed the error.

(Continued on page 130)

THE PAPER COLUMN
by Peter Huntoon

ABOUT TEXAS MOSTLY

THE MERCHANTS AND PLANTERS NATIONAL BANK OF SHERMAN, TEXAS

by FRANK CLARK

FOR many years, the largest bank between St. Louis, Missouri and Galveston, Texas was The Merchants and Planters National Bank of Sherman, Texas (Charter 3159). This was true until the Great Depression of the 1930s. For example, in 1922 The Merchants and Planters National Bank boasted deposits of almost \$30 million, larger than any of the banks in Dallas or Houston.

The reason why this bank was so large was that it had more correspondent bank accounts (deposits from other banks) than any bank in the state of Texas. This was because Sherman was the headquarters for the railroads in this region of the country, and this naturally drew many banks in the Southwest to establish accounts with The Merchants and Planters National Bank. Another reason was that Sherman was also regarded as the banking capital of the Indian Territory, and this continued when Oklahoma became a state in 1907. Practically every bank in the state of Oklahoma had a correspondent bank account with The Merchants and Planters National Bank.

The prominence of this bank existed as early as 1885. Below is a table that reflects the banking scene in Texas as of July 1st of that year.

CITY	POPULATION	# OF BANKS	PAID-IN CAPITAL
Galveston	35,176	7	710,000
Houston	28,510	5	750,000
San Antonio	28,125	5	775,000
Dallas	28,007	6	580,000
Fort Worth	25,012	5	950,000
Austin	16,832	4	610,000
Waco	11,211	4	375,000
Sherman	9,002	2	1,000,000



Series 1929 \$20 Type II issued by The Merchants and Planters National Bank of Sherman. Engraved signature of L.S. Omohundro, cashier, and P.R. Markham, president.

The two banks in Sherman can be delineated as follows: The National City Bank had a paid-in capital of \$400,000, and The Merchants and Planters National Bank, \$600,000. For 16 years The Merchants and Planters National Bank was recognized as the largest bank in the southwestern United States.

The following types of national currency were issued by The Merchants and Planters National Bank: Second Charter, Series 1882 Brown Backs; Third Charter, Series 1902 Red Seals, Date Backs and Plain Backs; and Series 1929 Type I and Type II notes. The total amount of circulation issued was \$8,594,730. As of July 1935 the amount outstanding was \$342,925; of this amount, \$27,377 were large-size notes.

In October 1929 The Merchants and Planters National Bank absorbed The Commercial National Bank of Sherman (Charter 10607) which was in voluntary liquidation. The Merchants and Planters National Bank is still in business today, and is a respected member of the business community.

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New Literature

Indian Paper Money Since 1950 by Kishore Jhunjhunwala at \$20 plus \$3 for postage in U.S. funds. Mail orders should be sent to Kishore S. Jhunjhunwala, Currencies and Coins, 519 Arun Chambers, 80, Tardeo Road, Bombay, India 400 034. The softcover 74-page book is printed on 8.25" x 11.75" pages and contains over 140 color photographs of notes at 50% of their original size, plus three maps with two in full color.

The book is written in English and gives the reader an introduction to Indian paper money from independence of British rule to the present. A breakdown of security features of modern Indian bank notes, International Bank Note Society guidelines on grading and terminology in regards to Indian bank notes are covered in detail. There are two tables of signature varieties.

The notes are arranged chronologically in ascending order of denomination: one rupee—10,000 rupees. Five categories of rarity have been defined from common to extremely rare.

I found the book very easy to use and the photographs are excellent. Besides Government of India notes and Reserve Bank of India notes, rare varieties of notes used as legal tender in the Arab sheikhdoms of the Persian Gulf and special notes issued for pilgrims to Mecca are listed.

The book is thorough and well-organized. If this is an area of paper money collecting that interests you, this book should be added to your library. The author has done an excellent job. (Frank Clark)

GREELEY COLORADO BANKING HISTORY

by DENNIS SCHAFLUETZEL

Union Colony Proposal

NATHAN Meeker wrote an article in the *New York Tribune* in December 1869 with the endorsement of the editor, Horace Greeley, that propelled the formation of Union Colony of Colorado. He wrote, "I propose to unite with the proper persons in establishing a colony in Colorado Territory. A location I have seen is well watered with streams and springs, there are beautiful pine groves, the soil is rich, and the climate is healthful, grass will keep stock the year round, coal and stone are plentiful, and a well traveled road runs through the property. The land . . . can be settled . . . at a cost of . . . eighteen dollars for 160 acres. The persons with whom I would be willing to associate must be temperance men, ambitious to establish good society . . . My own plan would be to make the settlement almost wholly in a village, and divide the land into lots of 10 acres and to divide these into eight lots for building purposes and then to apportion to each family from forty to eighty, even 160 acres adjoining the village for farms." The response was almost overwhelming. Before two months had passed three thousand had responded. A meeting was held in New York December 23, 1869 to draw up a charter and commission a locating committee led by Mr. Meeker, and including Henry T. West and General R.A. Cameron. On April 12 the *New York Tribune* reported the locating committee had bought 70,000 acres of railroad and government land on the Cache a La Poudre River in Colorado, half-way between Denver and Cheyenne.

Greeley Settled

General Cameron proposed to name the town Meeker but Mr. Meeker was far too modest a man to vote for naming a town after himself. They agreed to name it Greeley for Horace Greeley. The Union Colony of Colorado was incorporated in April of 1870. The town layout was in a one mile square, and building of the first of four ditches that were planned for irrigating the farm land, was begun the first year. A total of 687 certificates were sold at \$155 each, which entitled the holder to purchase one residential and one business lot for \$25-\$50 in the city. It also allowed the holder to purchase 80 acres of farm land with water rights near the city for \$75. All of the deeds included the following temperance requirement: "And also the farther consideration that it is expressly agreed between the parties hereto, that intoxicating liquors shall never be manufactured, sold or given away in any place of public resort as a beverage on said premises; and that in case any of these conditions shall be broken or violated, this conveyance and everything therein shall be null and void."

The importance of success in irrigation to the colony cannot be overestimated. If they had failed to develop agriculture by irrigation there would now be no town of Greeley. Irrigation is required in eastern Colorado because the annual rainfall is less than 15 inches per year. Ditch construction and irrigation farming in the early 1870s was not widely practiced or understood. It took a number of years building ditches,

enlarging them and learning when and how much to irrigate before farming began to flourish. By 1889 there were 400,000 acres under irrigated cultivation.

During the first year the rise in business property was quite marked, but residential lot value fell off as some moved to their farms and some left the colony. There was not a rapid rise in farm property because grasshoppers were a major menace and there was a shortage of irrigation water.

Greeley National Bank

Although the Greeley National Bank was founded in 1890 it traces its history back to the founding of the Union Colony. In an article in the October 28, 1909 *Greeley Tribune* "Old-Time Reminiscences" by Henry T. West, a member of the locating committee, said: "The next trouble was banking facilities, there being no bank nearer than Cheyenne, 54 miles, and Denver, 52 miles away. Although it was my intention to go into the cattle business, I was induced to open a bank, which I did May 12, 1870, under the name of H.T. West and Co., doing business under this name until Dr. Charles Emerson and Charles G. Buckingham arrived with the intention of doing a banking business and we united (November 1870) and did business for years under the firm name of Emerson, West and Buckingham."

C. EMERSON

C. BUCKINGHAM

EMERSON & BUCKINGHAM, Bankers,

Greeley, Colorado, July 8 1870

Figure 1

This letter head was furnished by C. E. Buckingham, President of the National State Bank of Boulder and nephew of the C. Buckingham named in the letter head. C. Buckingham later became the founder of the Buckingham Brothers Bank with Walter Buckingham, the father of C.E. Buckingham, at Longmont, and also became founder of the National State Bank of Boulder, of which he remained president for 50 years. The Greeley firm was known as Emerson-West and Buckingham Bank that was the first bank in Greeley and was the antecedent of the Greeley National Bank. (From the Archives, City of Greeley Museums.)

Charles Buckingham moved to Boulder in 1874 to enter a new banking house with the Prince of Buckingham, Walter. He sold his interest in the Greeley bank to his partners who operated under the name Emerson and West, Bankers.

In 1875 West sold his interest in the bank to his son George to go into the coal mining business with his relatives the Canfields, who owned the Rob-Roy coal mine near Erie, Weld County, Colorado. Hunter bought out Emerson in 1881. In 1886 Hunter and West vacated the original bank building, which was one of the first buildings erected in Greeley in the summer and fall of 1870. He then moved to new offices at the corner of the first floor of the Opera House block.

The Hunter and West Bank failed and was closed December 26, 1890 and B.D. Sandborn was appointed assignee. Claims to the amount of \$39,040.46 were allowed and dividend allowed was 8 per cent.

Greeley National Bank was founded in 1890, as The Hunter and West Bank was going broke. The Greeley National Bank moved into the quarters formerly occupied by Hunter and West in 1891.

The December 9, 1897 *Greeley Tribune* lists the Greeley National Bank capital at \$65,000 and the bank officers as J.L. Bush, president, and C.H. Wheeler, cashier. A picture of their offices built previously occupied by the Hunter and West Bank is shown in figure 2.



Figure 2

The Greeley National Bank Building corner offices in Opera Building (*Greeley Tribune* December 9, 1897). (From the Archives, City of Greeley Museums.)

National Bank notes from the Greeley Union National Bank are listed as very scarce (six large-size notes are known). I have recorded six 1902 plain back notes for sale in the major publications and auctions in the past two years—five were \$10s: one very good (vg), three fine, one very fine (VF)+ and one was a \$20 1902 plain back in vf. The bank issued \$10 and \$20 notes from the second charter, both brown back and date backs. It also issued \$10 and \$20 notes from the third charter blue seal notes, both date back and plain backs.

Greeley National Bank Officers

President	Dates
Brainard D. Harper	?
J. L. Bush	was pres. in 1897
T. C. Phillips	? - 1923
Cashier	Dates
Brainard D. Harper	?
C. H. Wheeler	was cash. in 1897
L. B. Carrel	? - 1923

On March 22, 1926 the Union National Bank and the Greeley National Bank merged. The merged bank, The Greeley Union National Bank, Greeley, retained the Greeley National Bank charter 4437.

Union National Bank

In 1871 J.B. Flower, R. A. Cameron and James F. Benedict opened the second bank in Greeley. General Cameron was a member of committee who located and purchased the land for the Union Colony.

The bank was reorganized into the Union Bank on March 31, 1877 by Daniel Hawks, James F. Benedict, William F. Thompson, Bruce F. Johnson, Theodore Irgalsbe, J.M. Bush and Silas S. Kennedy. It was incorporated with a capital of \$40,000. At that time it was housed in a small structure. The Union Bank building burned April 4, 1883 and did business for one day at the Emerson and West bank, after which they built another building on the same site. Bruce F. Johnson served as president during the first ten plus years. James F. Benedict was a long time cashier until he resigned to serve the Cleveland administration (Cleveland 1885-1897). He was succeeded by George Adams.

In 1888 the Union Bank Building was built. It was a two-story structure with a corner entrance. It held various shops along 8th Avenue; lawyers and dentists occupied the upstairs offices.

B.D. Harper who helped organize the First National Bank of Greeley in 1884 and was its cashier for a number of years and later its president severed his connection with the First National Bank and went into the Union Bank as cashier. He later served as president of the Union Bank.



Figure 3

Greeley National Bank Third Charter \$10, plain back. Signed by T.C. Phillips, president and L.B. Carrel, cashier.

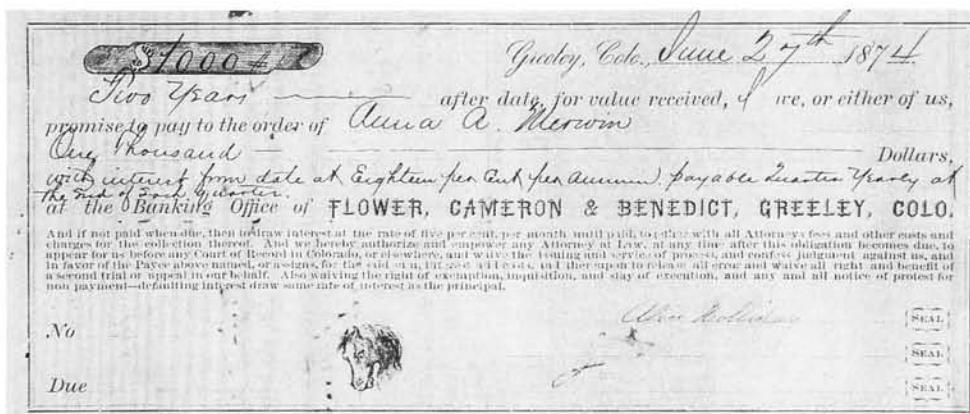


Figure 4

Check drawn on Bank office of Flower, Cameron & Benedict for \$1000 dated June 27, 1874. Interest paid documented on back. (Acc #81.66.04 Archives, City of Greeley Museums.)

When the bank renewed its charter in 1897 with a capital of \$50,000, its president was Jesse S. Gale, a successful cattleman of the area.

Under the leadership of Brainard D. Harper, president, it acquired national status by 1905 as the Union National Bank, charter 7604. In 1914 it was merged with the City National Bank. However, it retained the name of the Union National Bank. By 1918 it had over \$1 million in deposits.

Major remodeling of the building was done in 1921. Part of the present basement was dug and the main floor was brought down to ground level. Banking quarters were enlarged and an elaborate plaster work ceiling was put in by hand. The exterior was covered with cream-colored terra cotta around the windows. The corner entrance was replaced by a side entrance on 8th Street.

The enlarged banking quarters took up all of the previous space except for the Western Union office in the northeast corner of the building. Additional office space was added to the second story.

Union Bank Officers

President	Dates
Bruce F. Johnson	?
Jesse S. Gale	was pres. in 1897
Brainard D. Harper	was pres. in 1905
T. C. Phillips	? - 1922
Cashier	Dates
George D. Statler	?
Brainard D. Harper	was cashier in 1895
James F. Benedict	?
George Adams	?



Figure 5
Union Bank—This is the 8th and 8th corner in downtown Greeley as it appeared in the late 1880s. Note the bank sets above the street level with offices in the basement level. (Photo from the collection of Hazel E. Johnson [Greeley Tribune 7-10-74.]) (From the Archives, City of Greeley Museums.)

for \$3355 in September (X956782H). The third note, a \$20 1902 plain back in vg (X476562B), is in a prominent Colorado collection. The bank issued \$10 and \$20 third charter, red seal, date back, and plain back notes.

On March 22, 1926 the Union National Bank and the Greeley National Bank merged. The merged bank, The Greeley Union National Bank, Greeley, assumed responsibility for the outstanding currency. The earlier Greeley National Bank charter, 4437 was assumed. The total amount of outstanding notes in 1926 was \$74,000 that included notes from charter 7604 and 10038.

City National Bank

The City National Bank of Greeley was chartered in June 1911, and assigned charter 10038 with a capital of \$100,000. The *Greeley Tribune* of 6/30/11 reported "The City National Bank opened its doors for business on Monday in the Camfield Trust building and the subsequent open house that evening. The

During this remodeling the bank headquarters were temporarily moved to the old City National Bank building located one block north on the corner of 8th Avenue and 7th Street.

Large-size notes from the Union National Bank of Greeley, charter 7704, are listed as very rare (three large-size notes are known). Over the past year two of the Union National Bank notes were auctioned by Currency Auctions of America. Both were \$10 1902 notes: a date back in vf sold for \$3410 in May (N442309A) and a plain back in extremely fine (ef) sold

bank was placed in voluntary liquidation on March 22, 1915. The bank was located on 8th Avenue and 7th Street.

No notes from the City National Bank of Greeley are known to exist. The bank issued only \$5, \$10 and \$20 third charter date back, blue seal notes. Total amount of reported outstanding notes in 1915 was \$25,000. The Union National Bank assumed responsibility for the outstanding currency.

In 1915 the City Bank merged with the Union National. The new bank retained the name of the Union National Bank.

Greeley Union National Bank

The Greeley National Bank and the Union National Bank merged on March 22, 1926 to form the Greeley Union National Bank. T.C. Phillips of the Union National Bank became president of the newly formed bank that then had over \$2 million in deposits. Because of growth, it became necessary to enlarge the banking quarters in 1928.

Greeley Union National Bank Officers

President	Dates
T. C. Phillips	1926-1934
Cashier	Dates
W. H. Barber	? - 1934

Notes from the Greeley Union National Bank are listed as very scarce (six notes known) for large-size notes and very common (50+ notes known) for small-size notes. I have recorded only three 1902 plain back notes for sale in the major publications and auctions in the past two years. All of the notes were \$10 plain back notes: a vg and two fine notes. I recorded twelve 1929 notes: eight \$5s, six crisp unc (CU) and two good; two \$10s—one in fine, and one in vf/ef; and two \$20s, a CU and a fine. Based on the number for sale, the small-size notes are more scarce than the rating suggests. The selling price (\$75 to \$325) for the notes reflects a higher rarity also. The Greeley Union National Bank issued \$10 and \$20 third charter plain bank blue seal large-size notes and type one 1929 \$5, \$10 and \$20 small size notes.

W. D. Farr, a board member and stock holder, recalled in a *Greeley Tribune* article of 8/26/84 he and his son were feeding sheep in 1933 when the Greeley Union, like all banks across the land took a ten-day banking holiday at President Roosevelt's executive order. Though it reopened after the banking holiday it reorganized less than a year later. None of the depositors,



Figure 7

Greeley Union National Bank 1929 Type 1 \$10. The signatures are T.C. Phillips, president and J. S. Davis cashier.

Farr recalled with pride, lost a dime in the reshuffling. The Greeley Union National Bank was placed in voluntary liquidation on February 14, 1934. It was succeeded by the Greeley National Bank charter 13928, who assumed responsibility for the outstanding currency: \$10,885 large-size notes and \$164,115 small-size notes from banks chartered 4437, 7606, and 10038.

Greeley National Bank (Re-charter)

In 1934 the Greeley Union National Bank was reorganized and re-chartered to number 13928 and the name was changed to the Greeley National Bank. T.C. Phillips remained as president until his death in 1945. Hugh F. Wheeler succeeded as president at that time. The bank remained in the same location and was remodeled during the 1950s with the addition of a metal facade and construction of a drive-up banking window.

Small-size notes from the Greeley National Bank, charter 13928, are listed as rare (ten small-size notes are known). I have recorded only two notes for sale in the major publications and auctions in the past two years. Both notes were type 2 \$10 notes: a vf and a vg. The vf was offered but not sold at

Greeley National Bank Officers

President	Dates
T. C. Phillips	1934-1945
Hugh F. Wheeler	1945-1955
Arnold H. Trautwein	1955-1959
Dale R. Hinman	1959-1971
Cashier	Dates
W. H. Barber ? (on note)	1934 - ?
L. B. Carrel	beyond 1943

the 1996 ANA Heritage sale and the other one, a vg, was sold in the Currency Auctions of America 1/10/97 sale. I am aware of another \$10 type 2 in Fin a Colorado collection. Only 1929 \$5 and \$10 type 2 notes were printed. The amount of currency in circulation in 1935 was \$65,500 all in small-size notes, based on the records.

The First National Bank of Greeley

John M. Wallace of Chicago, coming to Greeley, saw the need for a national bank. The need



Figure 6

Greeley Union NB 1902 \$10 PB. The merged bank retained the Greeley NB charter. The signatures are T.C. Phillips, and W.H. Barber. Date is the same date as the Greeley NB note shown in Figure 3.

became a reality and the charter was applied for on February 27, 1884, with the endorsement of the Honorable James B. Belford, Colorado's representative in Congress. The charter was granted May 6, 1884 for a period of 20 years, and was renewed March 15, 1904, and again in 1924 for a further period of twenty years. The bank opened its doors for business on June 10, 1884 with a paid in capital of \$80,000 in the handsome brick building shown in figure 8.



Figure 8

Initial home of the First National Bank 1884 (*Town & Country News* 9/26/74) (From the Archives, City of Greeley Museums.)

In the era of gas light, the building was remodeled and enlarged in 1885 at its location of Main and Monroe which had been renamed to 8th Street and 9th Avenue.

At the first meeting of the stock holders on March 17, 1884, those present were:

John M. Wallace	Henry M. DeVotie
Brainard D. Harper	Richard Patterson
George K. Peasley	D.B. Wyatt
George N. Speer	Albert Igo
James L. Ewing	E.D.I. Ewing
James W. McCreery	Robert Steele
Hugh F. Wallace	

This was the first bank organized in Weld County under the "National Bank Act" and thereby became in name as well as in fact "The First National Bank of Greeley Colorado", and the first national bank in Weld County. At that time Weld County embraced all the land now known as Weld, Morgan, Logan, Sedgwick, Phillips, and parts of Yuma and Washington counties. Thirty five years later there were 69 banks in that territory. The seal adopted by the bank at its organization shows a farmer

irrigating his fields. Weld County's development, which was based on irrigation, justifies the seal.

The Board of Directors in 1884 included H.M. DeVotie, J.L. Ewing, D.B. Wyatt, E.R. Thayer, John M. Wallace was president and Brainard Harper was cashier. Asa Sterling became director in 1885; R.F. Graham, in 1895; Robert Steele, in 1899; and John Montgomery Brindle Petrikin, in 1914. Mr. E.R. Tyayer died in 1918. Asa Sterling was elected president in 1894; R.F. Graham, vice-president in 1899; J.M.B. Petrikin, president in 1919, after serving as vice president from 1915 to 1919, and as cashier from 1900 to 1915. J.S. Davis became cashier in 1915, after serving as bookkeeper from 1896 to 1900, and assistant cashier from 1900 to 1915. Charles J. Seem was elected assistant cashier in 1915, after being with the bank as teller from 1902 to 1915.

First National Bank Officers

President	Dates
John M. Wallace	1884-1894
Asa Sterling	1894-1919
J. M. B. Petrikin	1919-1954
Cashier	Dates
Brainard Harper	1884
A. J. Park	was cash. in 1897
J. M. B. Petrikin	1900-1915
J. S. Davis	1915

(Note: B.D. Harper listed as cashier in 1884 and *later as president* in the *Greeley Tribune* obituary a week after 6/1/1905). Question is when was he president and which president dates are incorrect?

The bank building assumed a new modernized appearance in 1919 see figure 9. The entrance was moved from the corner to Eighth Street and the face of the building was redesigned by Robert K. Fuller, architect and James B. Jackson builder. The building consisted of a basement and two floors; the first floor consisted of the bank proper and store rooms, the second floor of offices. In the basement were the heating plant, engineer's room, storage rooms, and two large burglar and fireproof vaults. One vault was used for the storage of the bank's older records and books; the other was utilized for the storage of old trunks and valuable packages too large for the vaults above.

On the first floor was the banking room proper, many-windored, flooded with Colorado sunshine, a truly glorious workshop for business. The banking quarters occupied a space 115 feet long by 43 feet wide. Walls were of dull apricot, shading to deep cream tones, with an effective frieze of dull gold and violet, the handiwork of a skilled artist; the woodwork, dull mahogany with satin wood inlay; deep cream-colored French Tavernelle Clair marble in dado and counters; floors of gray Tennessee marble—all these combined to present an interior of beauty and blended harmony. Opening off the main lobby at the right were the officers' desks and private consultation rooms. On the left was a retiring room for ladies, equipped with comfortable chairs, writing desks, telephone. Farther down on the side on the lobby was a patron's room for the convenience of customers. Beyond were the teller's departments, which extended across the east, south, and west sides of the lobby, see figure 10. In the rear of the teller's departments was the bookkeepers' room, so planned that it caught every ray of light and comfort. Next came the three large burglar- and fireproof vaults, constructed of cement and steel un-



Figure 9

First National Bank 1919 (*Greeley Tribune* date ? ? ? ?) (From the Archives, City of Greeley Museums.)

der specifications of adept vault builders, so that they met the approval of the largest surety companies in the world. These vaults had the peculiar and additional security of being accessible to daily inspection on all sides. The walls between the several vaults were constructed of the same burglar/fireproof materials as the outer walls. The smallest of the vaults was for money and securities; a second, opening from the bookkeepers' room, was for the books of the bank; the largest was for the safe-deposit boxes of the customers. In connection with the latter were private booths, and the bank furnished an attendant to serve the customer's convenience. On farther were the directors' rooms and the toilets. There was also a room for the use of clerks and lawyers for the handling of deeds, conveyances, etc., and for the transaction of the bank's trust department business.

National bank notes from the First National Bank of Greeley are listed as very scarce (16 large-size and 24 small-size notes are known) for both large- and small-size notes. I have recorded nine 1902 plain back notes for sale in the major publications and auctions in the past two years. Of the nine, three were \$5s

in vg to fine, five were \$10s in vg to vf, and one was a \$20 in f/vf. I recorded three 1929 type 1 notes: one \$5 in fine, two \$10s in vg, and three 1929 type 2 notes: one \$10 in fine and two \$20s, a vg and a vf. The bank issued \$5, \$10 and \$20 notes of second charter, brown backs; third charter \$10 and \$20 red seal notes: and \$5, \$10 and \$20 date back and plain backs large-size notes. They also issued \$5, \$10 and \$20 type one and type two notes of 1929. In 1935 there was \$6,100 in large-size notes and \$93,900 total outstanding notes.



Figure 11

First National Bank 1929 type 1 \$10, signed by J.M.B. Petrikin & J.S. Davis

The 1929 \$10 note shown in figure 13 was signed by J. S. Davis, cashier, and J. M. B. Petrikin, president. Mr. Petrikin lived a few blocks from my parents home in Greeley where I grew up. One day when my dad and I were in the bank he introduced me to Mr. Petrikin. When my father told him I planned to go to college, Mr. Petrikin encouraged me to work hard and learn as much as I could because college was going to a lot more important in my time than it had been in his. Mr. Petrikin had been associated with the First National Bank for 57 years, 36 as president, when he died in 1957 at age 91. He was born in Lycome County, Pennsylvania and came to Weld County, Colorado in 1881 at age 14. He was the assistant cashier for the Greeley National Bank from 1891 to 1896. He joined the First National Bank as cashier in 1900.

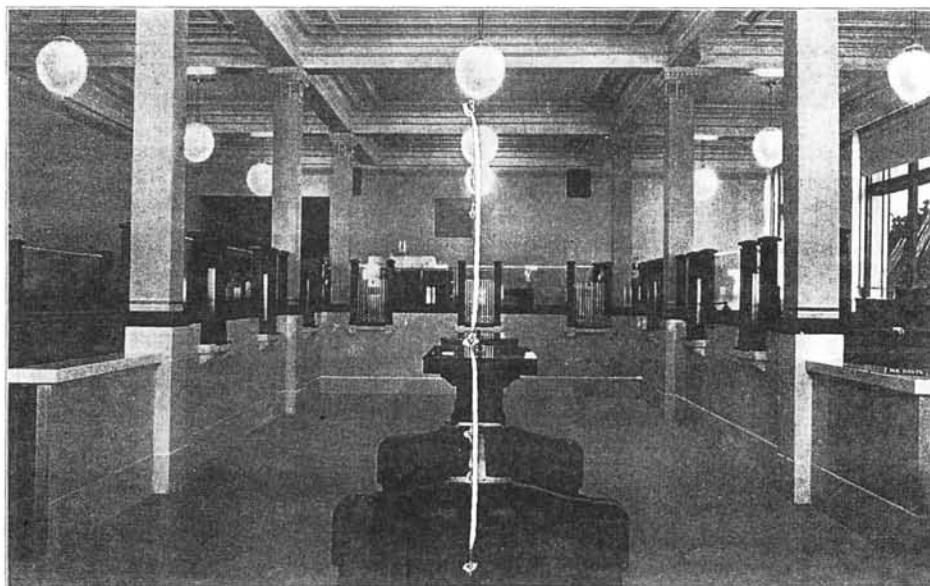
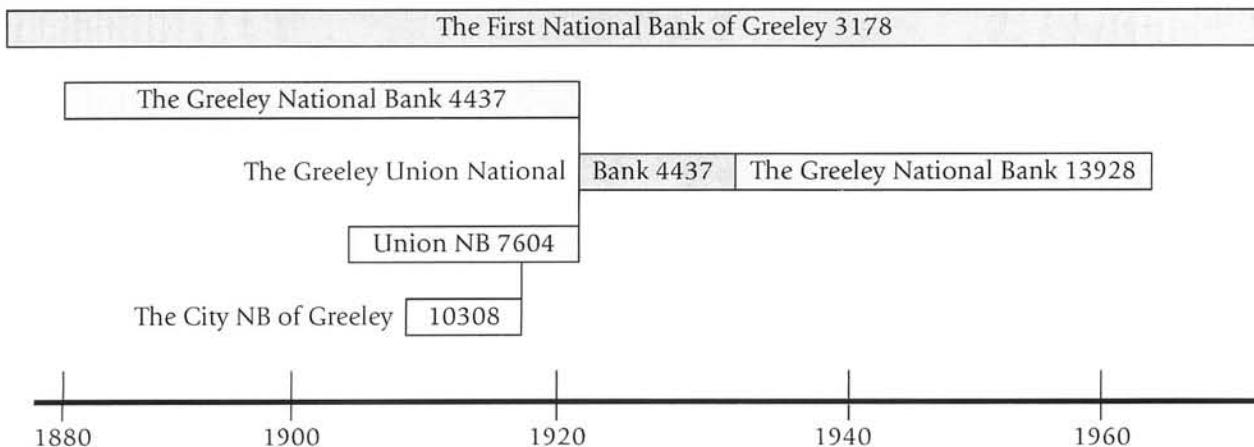


Figure 10

Teller room 1919. (*The First National Bank 1884-1919* booklet) (From the Archives, City of Greeley Museums.)

National Bank Date Span for Greeley, Colorado



Sources

Boyd, D. (1890). A history: Greeley and The Union Colony of Colorado, reprinted 1987 by City of Greeley Museums, Kendell Printing Company.

Newspapers: The *Greeley (CO) Tribune*: 4/22/1874, 1/6/1875, 2/10/1886, 12/26/1890, 1/21/1892, 4/4/1883, 5/28/1884, 12/9/1897, 2/16/1905, 6/1/1905, 10/28/1909, 7/10/1974, 8/2&9/1974, 9/25/1983 by John Seelmeyer; Town and Country News (Greeley, CO) 9/26/1974.

Pamphlet: *The First National Bank Greeley Colorado 1884-1919*.

Krause, C.L. and R.F. Lemke, R.E., Wihite, Editor. (1995). *Standard catalog of United States paper money*. Krause Publications.

City of Greeley (CO) Municipal Museums

Hickman, J. and D. Oakes. *Standard catalog of national bank notes*, 2nd edition, Krause Publications.

Kelly, D.C. (1997). *National bank notes*. The Paper Money Institute, Inc.

Reference Questions:

Date of *Tribune* article on death of B.D. Harper with photo of Union National Bank building.

Date of J. M. B. Petrikin death and article in *Tribune*.

Date of *Tribune* showing two photos of 1st National Bank titled "Two Familiar Views of First National Bank Building on Eighth Street."

Is there any author or publisher of

"The First National Bank"
Greeley Colorado
1884 1919

Most of the historical information for this article came from the Greeley Municipal Museum and particularly from Superintendent Nina Mahoney, who graciously provided the newspaper articles, pictures, pamphlets and the Greeley history book.



HUNTOON (Continued from page 122)

Presently none of the 870 errors have been reported. Maybe you will get lucky. Send a photo of it when you do.

This error is equivalent in significance to the duplicate Charles H. Treat treasury signature error on the \$20 Series of 1902 date back plate for The First National Bank of Oxnard, California (9481), described in Huntoon (1995, p. 278-280). A total of 3600 of those were pressed into circulation, and like the one described here, the errors continued to be sent to the bank even after they had been discovered.

Both the Smyrna and Oxnard errors have the same cause: the transfer of the wrong image to a plate. The mismatched Smyrna charter number was caused when the wrong roll or wrong number on the roll was used to transfer the number.

SOURCES OF DATA

Bureau of Engraving and Printing, various dates, Certified proofs from U. S. national bank note face plates: National Numismatic Collections, Smithsonian Institution, Washington, DC.

Bureau of Engraving and Printing, various dates, National currency and bond ledgers: U. S. National Archives, College Park, MD.

Huntoon, P., 1995, United States Large Size National Bank Notes: Society of Paper Money Collectors, 283 pp.



The Green Goods Game

Conducted by
Forrest Daniel

GREEN GOODS MEN

Minneapolis, Sept. 18.—The "green goods" men are at it again flooding the town with circulars to catch the unwary. This time they come from New York, Buffalo, Syracuse and Rochester. The addresses given in the circulars are F. Eaton, Westchester Station, N.Y., and S.W. Reed, 149 Orchard Street, New York. The postmaster has had a stencil made with which the following notice is printed on each suspected letter: "The carrier will ask addressee to return this letter to him after opening it, to be forwarded to the post office department as it is supposed it contains matter relating to counterfeit money."—(Pierce County Tribune, Rugby, N. Dak., Sept. 23, 1893.)

The



Buck Starts Here A Primer for Collectors

by GENE HESSLER

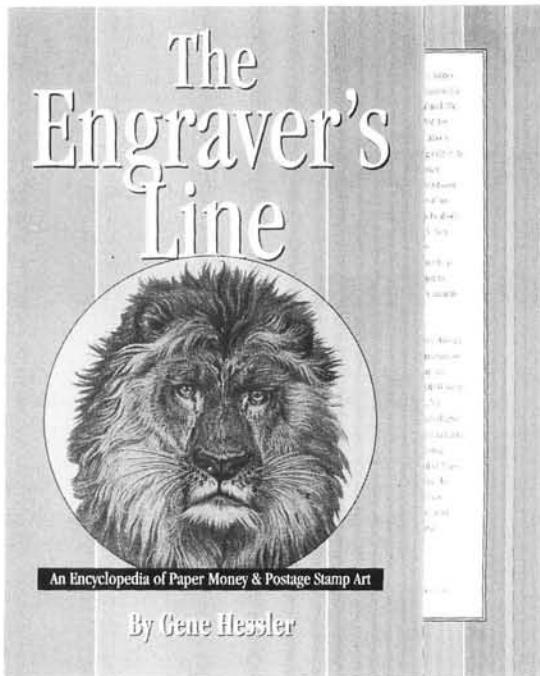
FROM the time we first had someone read to us, lions and tigers have remained in our psyche since they often were important characters in those simple stories. As an adult, I, and many of my colleagues, have not lost that childlike fascination with the images of these two magnificent ferocious animals. Both have been used to decorate the bank notes of a few countries. Most often it is a lion as part of a group of figures that represent strength, loyalty or another symbolic configuration.

Most examples of lions alone, unfortunately, are on notes that are too expensive for the average collector. However, here are two examples of modern world notes that should cost from between \$20 and \$30 each, less if you will accept a note in less than perfect condition. The back of the \$5 note from Rhodesia, P(ick) 32, has two lions in repose under a tree. The most recent 50 rand note from South Africa, P125, has lions drinking at an African water hole. (The remaining notes in this attractive series have images of other animals on them.)

There is a lion head that is so spectacular that I feel compelled to mention it here. The note on which it appears, the Brazil 100 mil reis, PS553, is so rare that it is out of the question to even consider purchasing it. However, the engraving of the lion only was included in the 1988 issue of the American Bank Note Company Archive Series. The original painting on which this engraving is based is by French painter Rosa Bonheur (1822-1899), who specialized in painting animals. (She is most often associated with a painting of a group of horses, *The Horse Fair*, which hangs in the Metropolitan Museum of Art in New York City.)

The engraver of the Rosa Bonheur's *Lion Head* that is illustrated here is by James Smillie (1807-1885). Smillie specialized in engraving animals for paper money and other security documents. (He also engraved Bonheur's *Horse Fair*, which can be found on the Mexico 500 pesos, PS238.) James Smillie's engraving is so realistic that most people would accept it as a photograph—it is that realistic. Every hair in the lion's mane is delicately reproduced. One can almost feel the different texture of the hair that is atop the lion's nose.

I never tire of looking at this exquisite engraving. If I concentrate on it for more than a few seconds it almost becomes mesmerizing. When it was time to select something to be placed on the bookjacket of *The Engraver's Line*, no choices were necessary—it must be James Smillie's *Lion Head*.



By Gene Hessler

James Smillie engraved notes for 22 countries during his employment at American Bank Note Company and National Bank Note Company. His engraved work included buffalo, cattle, chickens, a condor, a dog, ducks, horses and sheep. Another of his sublime engravings happens to be of lions. This one, titled *Lions at Home*, consists of lion, lioness and two cubs; it was completed by his son James D. Smillie. James Smillie is also the father of William Main Smillie and brother to G.F.C. Smillie, both engravers.

For images of a tiger there are bank notes you can purchase; one is extremely inexpensive. The 2 rupee notes, P51-53A, can be purchased for as little as \$1 in perfect condition; the tiger appears on the back.

The tiger on the back of the Indonesia 500 rupiah note, P53, seems to be stepping out of the oval that surrounds it. An uncirculated note will cost about \$50; however, \$10 to \$15 would enable you to obtain an acceptable example.

The back of the Nepal 500 rupee note, P35, includes the engravings of two full-length tigers standing in snow at the edge of a stream. As one drinks the other watches protectively. This attractive note in uncirculated condition will cost about \$25, perhaps less.

The tiger note I have saved for last is the one you will want, if you choose only one. This 500 dong note from South Vietnam, P33, is an extremely attractive and popular note. The note has an orange hue with a full-length tiger in an aggressive stance on the back. A few years ago this note was available for \$1 or less. Now individual pieces cost \$2 or \$3. If you purchase them in quantities of 100, which is advisable for school or other group disbursement, the cost should be close to \$1 each.

The following is offered as a footnote. There is an extremely inexpensive note that includes another member of the cat family, the leopard. The back of the 2 rupee note from Nepal, P29, has a leopard on it that is worth the 50¢ or 75¢ it will require to purchase it. Have fun with your cat notes.

(Copyright story reprinted by permission from *Coin World*, July 24, 1995.)

The President's Column



[Because I forgot to send in a column a few weeks ago, I'm writing this on June 22, 1998, right after the Memphis show. You'll read more about SPMC activities at the show in an upcoming issue.]

I rented half a table at the Memphis show this year; I wanted to sell some duplicate books I had in my library. Actually, that's not true—my wife Sandy told me to sell them or she would—at a garage sale.

I talked to a lot of folks as they stopped at or passed by my table, and asked if they were SPMC members. Many were not, and I provided them with an application; quite a few other SPMC members in attendance also did this—THANKS to ALL of you! And, a few former members came by my table and renewed their memberships—we welcome them back.

But the percentage of serious collectors who are SPMC members is still small—probably 20% or so. I'm quite familiar with the phrase "You can lead a horse to water, but you can't make him/her drink." Well, maybe we CAN. I'd like to ask each and every SPMC member, all 1800 or so of you, to make an effort to recruit just ONE member between now and the end of 1998.

I sincerely hope you appreciate the benefits of SPMC membership; this wonderful journal you're holding in your hand is but one of the many benefits you enjoy. Each and every person who wrote an article for *PAPER MONEY* did so to share their knowledge—WITH YOU! Question: Have you ever written an article for *PAPER MONEY*? If you haven't, why not? I heard some great stories at Memphis, just listening to folks talk in the lobby and at various tables. If you have a funny story to tell, why not share it with your fellow members?

The exhibits at Memphis this year were spectacular, as usual. Your fellow SPMC member Mart Delgar lined up some great ones! If any of you exhibitors are reading this, you know how easy it would be to turn your exhibit into an article for *PAPER MONEY*. We'd be HAPPY to help you do it—just contact the editor or any one of the elected or appointed officers. Or, you can wait to get my letter....

SPMC is very close to Public Television, in a way. We do charge a membership fee, but honest, your annual dues just barely pay for publishing this wonderful journal. Like Public Television, though, you CAN just sit back and be entertained. I know from talking with many of our members that most of us specialize in one topic or another; as our collections become advanced, our focus often narrows even more.

I've heard from many members who say that there aren't any articles in *PAPER MONEY* about their topic. That's actually not hard to believe; some years ago, when I was injured and forced to stay home for several weeks, I actually came up with over a THOUSAND different ways to collect financial paper and currency!

Perhaps it's been a while since you added any material to your collection. You might consider "priming the pump" with an article or two and see what happens; it's kinda like sending radio signals into deep space—one of these days we're going to get an

answer! Seriously, the chances are pretty darn good that there is another SPMC member out there who collects and researches what you do. What good is collecting ANYTHING if you don't have anyone to share it with?

I'm laying it on the line here, folks. I don't like beating around the bush. Our membership number has been stagnant for several years. At the same time, there are hundreds, perhaps thousands, of new collectors joining our hobby every year. Many of them don't know about SPMC—that's where you come in. You don't need a special form to sign up a new member, but we'll certainly send you one if you want it. We really do need to introduce all of these new collectors to our organization. If you're not inclined to go after new members, at least tell them about our new internet site: www.spmc.org! There's an application blank that can be printed right off the web page!

The Kentucky Obsoletes book should be shipping next month, July! We're already working on 2 other books in the Obsolete Notes series, stay tuned!

SPMC MEETINGS

On August 22 there will be a program (to be announced) at the Blue Ridge Numismatic Association Convention at the Georgia Convention Center, Dalton, GA.

Following the SPMC Breakfast Meeting on September 19, William Millar will speak on "Money and the Constitution" at the Strasburg (PA) Paper Money Show.

"St. Louis Depression Scrip" will be Ron Horstman's topic at 4 p.m. on Saturday, October 24. The World Paper Money Convention will take place at the Henry VIII Hotel in St. Louis.

SPMC MEMBERS IN THE ASYLUM

The Winter 1998 issue of the Numismatic Bibliomania Society (NBS), *The Asylum*, includes articles by Kerry W. Wetterstrom, Michael J. Sullivan, NBS president, and Raphael Ellenbogen. Ray presents the result of his survey of U.S. Treasury Specimen Books. There also are articles by Pete Smith, Col. Bill Murray and M. Lessen. Interested bibliophiles should write to Dave Hirt, 5911 Quinn Orchard Rd., Frederick, MD 21701. Annual dues are \$15 in North America and \$20 elsewhere. The NBS is in its 16th year.



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Carrollton, TX 75011

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9493 Harry Kwok, 888 Leyland Dr., Diamond Bar, CA 91765; C, U.S. type notes.

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1 ADAMS	13198	WEST UNION	B000212A	10T1	C.U.	4-10T1	McD 9
2 ALLEN	11573	BLUFFTON	A003334	5T2	X.F.	3- 5T2	McD 9
3 ASHLAND	183	ASHLAND	C000226A	50T1	V.F.	6-50T1	McD 8
4 ASHTABULA	153	GENEVA	C000191A	20T1	V.F.	3-20T1	McD 9
5 ATHENS	8175	COOLVILLE	A000244A	10T1	Fine	3-10T1	McD 9
6 AUGLAIZE	7851	NEW BREMEN	D000138A	10T1	X.F.	6-10T1	McD 8
7 BELMONT	14261	BETHESDA	A001261	5T2	V.G.	2- 5T2	McD 10
8 BROWN	7800	SARDINIA	D000073A	20T1	V.F.	4-20T1	McD 9
9 BUTLER	9859	SOMERVILLE	A000003A	10T1	Fine	3-10T1	McD 9
10 CARROLL	13883	CARROLLTON	A000161	20T2	X.F.	1-20T2	McD 10
11 CHAMPAIGN	8127	SAINT PARIS	B000111A	20T1	V.F.	3-20T1	McD 9
12 CLARK	6594	NEW CARLISLE	E000053A	10T1	Fine	2-10T1	McD 10
13 CLERMONT	7542	NEW RICHMOND	A000155	20T2	Fine	1-20T2	McD 10
14 CLINTON	7370	CLARKSVILLE	C000015A	20T1	V.F.	2-20T1	McD 10
15 COLUMBIANA	6593	EAST PALESTINE	B000009A	20T1	Fine	3-20T1	McD 9
16 COSHOCTON	6892	COSHOCTON	E000247A	20T1	V.F.	8-20T1	McD 7
17 CRAWFORD	13273	CRESTLINE	A000262A	10T1	V.F.	3-10T1	McD 9
18 CUYAHOGA	12347	ROCKY RIVER	D000211A	20T1	Fine	8-20T1	McD 7
19 DARKE	10058	GETTYSBURG	C000166A	20T1	V.F.	1-20T1	McD 10
20 DEFIAECE	5802	HICKSVILLE	F000165A	20T1	V.G.	3-20T1	McD 9
21 DELAWARE	7505	DELAWARE	F001253A	10T1	X.F.	7-10T1	McD 7
22 ERIE	4792	SANDUSKY	A002304A	5T1	C.U.	3- 5T1	McD 9
23 FAIRFIELD	1241	LANCASTER	A000109A	50T1	Fine	7-50T1	McD 7
24 FAYETTE	13490	WASH CT HOUSE	A002924	10T2	A.U.	18-10T2	McD 4
25 FRANKLIN	6827	GROVE CITY	B000087A	10T1	X.F.	1-10T1	McD 10
26 FULTON	7091	WAUSEON	F000315A	10T1	Good	4-10T1	McD 9
27 GALLIA	136	GALLIOPOLIS	A000853	20T2	V.F.	2-20T2	McD 10
28 GEauga	6249	BURTON	D000070A	20T1	V.F.	3-20T1	McD 9
29 GREENE	7896	SPRING VALLEY	E000016A	20T1	V.G.	4-20T1	McD 9
30 GUERNSEY	5641	BYESVILLE	B000128A	10T1	Fine	5-10T1	McD 8
31 HAMILTON	8228	HARRISON	C000132A	10T1	Fine	3-10T1	McD 9
32 HANCOCK	36	FINDLAY 3rd T.	A000016A	50T1	V.F.	8-50T1	McD 7
33 HARDIN	6628	DUNKIRK	B000813A	10T1	V.F.	6-10T1	McD 8
34 HARRISON	7486	BOWERSTON	D000021A	20T1	Fine	1-20T1	McD 10
35 HENRY	5218	NAPOLEON	C000291A	10T1	Fine	3-10T1	McD 9
36 HIGHLAND	10105	GREENFIELD	A000094	10T2	V.F.	1-10T2	McD 10
37 HOCKING	7649	LOGAN 2nd T.	B000106A	10T1	Fine	2-10T1	McD 10
38 HOLMES (Large)	1923	MILLERSBURG	C923113	\$2.00	V.F.	1-\$2.00	McD 10
39 HURON	7001	GREENWICH	F000284A	10T1	V.F.	6-10T1	McD 8
40 JACKSON	1903	JACKSON	C000161A	20T1	V.F.	5-20T1	McD 8
41 JEFFERSON	13171	SMITHFIELD	B000546A	10T1	V.G.	2-10T1	McD 10
42 KNOX	5640	FREDERICKTOWN	A000046A	10T1	Fine	1-10T1	McD 10
43 LAKE	14232	PAINESVILLE	A002819	5T2	X.F.	4- 5T2	McD 9
44 LAWRENCE	98	IRONTON	D004313A	5T1	X.F.	5- 5T1	McD 8

OHIO COUNTY	CHARTER #	OHIO TOWN	SERIAL #	TYPE	GRADE	OHIO CENSUS	McD RARITY THIS NOTE
45 LICKING	858	NEWARK	A000001A	50T1	C.U.	11-50T1	McD 6
46 LOGAN	1784	BELLEFONTAINE	A000014	20T2	V.F.	1-20T2	McD 10
47 LORAIN	5371	LORAIN	A001275	10T2	V.F.	1-10T2	McD 10
48 LUCAS	14030	TOLEDO	A014956	5T2	Fine	5 -5T2	McD 8
49 MADISON	5522	PLAIN CITY	F000218A	20T1	X.F.	7-20T1	McD 7
50 MAHONING	12332	YOUNGSTOWN	F003869A	5T1	Fine	4- 5T1	McD 9
51 MARION	6675	LA RUE	F000583A	5T1	Fine	2- 5T1	McD 10
52 MEDINA	4842	MEDINA	D000176A	20T1	V.F.	4-20T1	McD 9
53 MEIGS	8441	MIDDLEPORT	F000097A	10T1	Fine	2-10T1	McD 10
54 MERCER	5523	CELINA	A002057	5T2	X.F.	2- 5T2	McD 10
55 MIAMI	14077	BRADFORD	A001319	20T2	Fine	5-20T2	McD 8
56 MONROE	7025	BEALLSVILLE	E000147A	10T1	Fine	2-10T1	McD 10
57 MONTGOMERY	3876	MIAMISBURG	A000040	20T2	A.U.	3-20T2	McD 9
58 MORGAN	8042	STOCKPORT	B000399A	10T1	Fine	4-10T1	McD 9
59 MORROW	127	CARDINGTON	D000064A	20T1	Fine	5-20T1	McD 8
60 MUSKINGUM	6976	NEW CONCORD	E000138A	20T1	V.F.	3-20T1	McD 9
61 NOBLE	6662	SUMMERFIELD	C000385A	10T1	A.U.	6-10T1	McD 8
62 OTTAWA	6632	OAK HARBOR	A000145A	20T1	Fine	4-20T1	McD 9
63 PAULDING	5862	PAULDING	D000180A	20T1	V.F.	7-20T1	McD 7
64 PERRY	6505	NEW LEXINGTON	C000040A	20T1	X.F.	7-20T1	McD 7
65 PICKAWAY	10267	WILLIAMSPORT	A000588A	10T1	X.F.	4-10T1	McD 9
66 PIKE	5635	WAVERLY	B001637A	10T1	V.F.	8-10T1	McD 7
67 PORTAGE	5370	MANTUA	A001175	10T2	V.F.	2-10T2	McD 10
68 PREBLE	9211	NEW PARIS	C000494A	10T1	V.F.	5-10T1	McD 8
69 PUTNAM	11343	PANDORA	A000057	20T2	Fine	1-20T2	McD 10
70 RICHLAND	2577	MANSFIELD 2d T	F000001A	100T1	V.F.	6-100T1	McD 8
71 ROSS	9536	KINGSTON	F000035A	20T1	Fine	2-20T1	McD 10
72 SANDUSKY	5	FREMONT	C000186A	20T1	V.F.	7-20T1	McD 7
73 SCIOTO	13832	PORTSMOUTH	A001944	10T2	C.U.	8-10T2	McD 7
74 SENECA	11598	KANSAS	B001199A	5T1	Fine	8- 5T1	McD 7
75 SHELBY	8536	JACKSON CENTER	A000142A	20T1	Fine	1-20T1	McD 10
76 STARK	3721	ALLIANCE	B000841A	10T1	C.U.	24-10T1	McD 3
77 SUMMIT	9221	HUDSON	F000050A	20T1	Fine	2-20T1	McD 10
78 TRUMBULL	4884	GIRARD	D000164A	20T1	V.F.	4-20T1	McD 9
79 TUSCARAWAS	6843	DENNISON	C000961A	5T1	C.U.	6- 5T1	McD 8
80 UNION	9199	RICHWOOD	C000124A	20T1	V.G.	3-20T1	McD 9
81 VAN WERT	8017	CONVOY	A000163A	20T1	V.G.	4-20T1	McD 9
82 VINTON	2036	McARTHUR	D000075A	20T1	Fine	1-20T1	McD 10
83 WARREN	2220	WAYNESVILLE	A000515	10T2	V.F.	1-10T2	McD 10
84 WASHINGTON	6943	WATERTOWN	F000226A	10T1	V.F.	2-10T1	McD 10
85 WAYNE	6372	DALTON	A000673	10T2	Fine	2-10T2	McD 10
86 WILLIAMS	5341	MONTPELIER	D000097A	20T1	V.F.	6-20T1	McD 8
87 WOOD	6656	WESTON	F000225A	10T1	V.G.	2-10T1	McD 10
88 WYANDOT	6119	CAREY	B000079A	20T1	V.F.	2-20T1	McD 10
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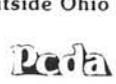
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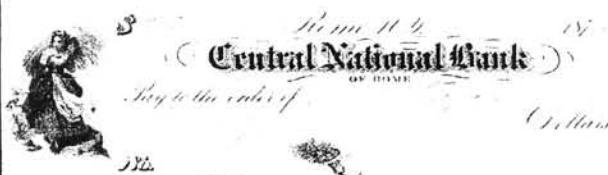
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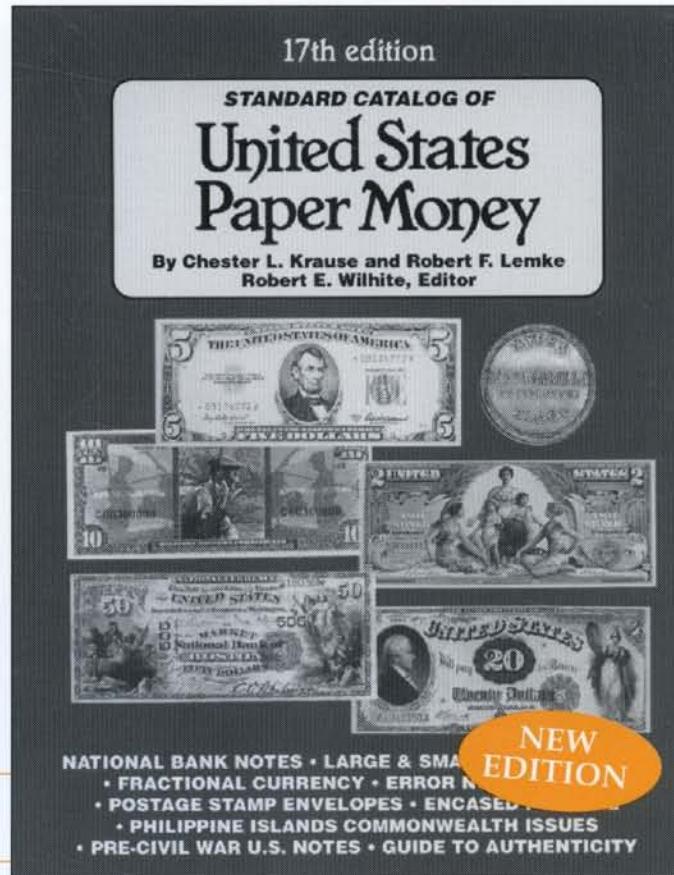
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